

NEW JERSEY'S HOSPITALITY INDUSTRY

ENTERTAINMENT, TOURISM AND THE ARTS HAVE A LONG HISTORY IN NEW JERSEY

and together they constitute a major growth area in the state's economy.

Throughout New Jersey there's astonishing cultural diversity, as reflected in the state's highly regarded museums, world class entertainment venues, professional and minor league sports teams, year round outdoor activities encompassing mountains, rivers, parks and beaches plus dozens of active theatre and musical groups.

The New Jersey Office of Travel & Tourism is dedicated to working with the industry to increase the state's standing as a premier national and international travel destination.

INDUSTRY FACTS

- Tourism in New Jersey generates \$32 billion in economic activity each year.
- Throughout the state, tourism accounts for 433,000 jobs and more than \$2 billion in tax revenue.
- Travel and Tourism is New Jersey's largest single employer in the state.
- In 2003, more than 65 million people visited New Jersey, a 12 percent increase over 2002.
- The gaming industry employed 50,000 and took in \$4.8 billion in 2004, a 7.1 percent increase over the previous year.
- Room reservations rose to 493,000 in 2003 from 240,977 the previous year.



- The arts industry is a billion dollar business that employs 11,000 and generates \$27 million in tax revenue.
- In 2003, film making hit a record 829 projects, including 78 feature films, five telefilms, 154 television series and specials, 25 music videos, 177 industrial, educational, documentary and short films and 390 commercials.
- The New Jersey Sports and Exposition Authority manages a \$1 billion industry with year-round entertainment activities including professional sports, horse racing, major concerts and two major convention centers.



- The \$1.3 billion Xanadu entertainment complex is being planned at the Meadowlands site and is expected to generate more than 21,000 construction jobs and nearly 20,000 full-time jobs over the next decade.

FINANCIAL ASSISTANCE

To help businesses locate or expand in New Jersey, the state provides a custom-designed package of financial incentives and advice on tax advantages.

- Cooperative Marketing Grants help promote the state's travel and tourism venues and destinations.
- Business Retention and Relocation Assistance Grants (BRRAG) preserve jobs from being relocated out of state.
- BRRAG Tax Credit Transfer allows for the sale of unused tax credits.
- Sales and Use Tax Exemption allows sales tax exemptions on the purchase of fixtures, furniture, building materials and equipment needed for business relocation.

- Business Employment Incentive Program provides grants to expanding or relocating businesses that create jobs in New Jersey.
- Urban Enterprise Zone Program offers tax credits and other benefits to firms that locate and hire within designated urban areas.
- New Jersey Economic Development Authority (EDA) offers a wide array of financing programs to help micro-businesses through large corporations.
- Customized Training Grants are available to help meet specialized needs of high-tech companies.

Find out all that New Jersey has to offer business, call

**NEW JERSEY COMMERCE,
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